

EXHIBIT 6

PART 2

RIKK SALAMAT

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| <p style="text-align: right;">205</p> <p>1 Walton and McKersie, and their behavioral model 2 of -- their behavior model of negotiation, and how 3 people act. Plus, you know, to a certain degree, 4 some of these numbers were -- well, actually, all of 5 these numbers were -- were intended to be 6 specifically small from, you know, my knowledge of 7 -- of negotiation. So they were a way of saying 8 what's a very, very small probability? If I said 9 one in 20 chance that they would have been able to 10 negotiate something, you know, not that far from 11 Supplement CC, is that a reasonable conclusion to 12 draw? Is it more probable than not that one in 20 13 is the right probability to use for this? So some 14 of it was subjective. There is no way that you can 15 absolutely quantify the likelihood that any -- you 16 know, action that was taken, you know, void -- we 17 could have -- could have conceivably, you know, done 18 experiments. But even -- even if we had done that, 19 you are left with a subjective proposition. So at 20 the end of the day, we just went with the subjective 21 proposition that five percent seems more probable 22 not given this action in that context. 23 Q And is there any science underlying 24 this five percent? 25 A No.</p> | <p style="text-align: right;">207</p> <p>1 that number. Are you changing that testimony with 2 respect to any of the other numbers? 3 A There is no science leading directly to 4 that specific number, I think is what I said, right? 5 Could you read back what exactly it was I said, the 6 question and the answer? So let me just make sure 7 we are -- we are answering your question as 8 correctly as possible. 9 Q Okay. So I asked you, is there any 10 science underlying this five percent, and your 11 answer was no. 12 A Is that what I said? The answer was 13 no? 14 Okay. Well, then maybe I -- maybe I misspoke. 15 What I meant to say was that there is no formula or 16 economic equation that I'm aware of that would say 17 that this specific action would have a five percent 18 probability of producing the Salamat model in this 19 case, so the five percent, no. There is -- there is 20 no empirical basis for it, is how I would say it. 21 To say there is no science behind it I think would 22 be stretching it a little bit further, right, 23 because, I mean, now you have to say we are 24 assuming, you know, both as an economic fact and 25 just as, you know, an analyst of, you know, data</p> |
| <p style="text-align: right;">206</p> <p>1 Q Any economics underlying this five 2 percent? 3 A Well, you know, in terms of basic 4 economic theory where you assume people are acting 5 rationally and want to minimize any potential for 6 loss, I mean, that being a fundamental economic 7 proposition, yes. But, you know, in terms of, is 8 there an economic theory that would lead you 9 directly to five percent? No. 10 Q Is there any quantitative empirical 11 evidence underlying this five percent? 12 A No. 13 Q And is that true with respect to each 14 of the other probabilities listed in table three? 15 A That's correct. 16 Q There's no science underlying any of 17 those numbers; correct? 18 A Well, I wouldn't say no science but, I 19 mean, there is no hard empirical basis for those 20 numbers. They are all derived from an understanding 21 of the -- the negotiation at hand and actions 22 themselves. 23 Q So you -- you previously testified as 24 to the five percent that you listed for insist on 25 waiving scope, that there was no science underlying</p> | <p style="text-align: right;">208</p> <p>1 and, you know, negotiations, that some things are 2 more likely than not. So, you know, there is 3 obviously some science backing up the estimation 4 that five percent is correct. 5 Q Had you used some scientific method to 6 come up with any of the probabilities reflected in 7 figure three? 8 A Well, how best to answer this? The 9 manner in which the numbers were arrived at was 10 based on how much parties have moved on the 11 negotiations, based on this one, in particular. And 12 a lot of it was based on what happened with the Bond 13 bill, and how it changed the APA's position. 14 Then -- so the analysis was really in terms of how 15 much they had moved between where they were, I guess 16 it was in the summer, and where they moved after the 17 Bond bill, and trying to estimate the amount of 18 pressure that that brought to bear on the 19 negotiation relative to these other matters. So 20 there was -- you know, this is why I say -- I don't 21 want to say there was no science. The analysis was 22 based on the movements that the APA had actually 23 made over the course of a year. 24 Q So -- 25 A Then we have to sort of estimate</p> |

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| <p style="text-align: right;">209</p> <p>1 what -- why that movement occurred, and Sycara's 2 model was helpful for at least breaking down each 3 action into individual components, and then 4 estimating what each one of these actions would have 5 had on each one of those components. 6 Q Well, these numbers reflect your 7 subjective judgments about probabilities; correct? 8 A They do. 9 Q And when I asked you if there is any 10 scientific methodology that you used to arrive at 11 these numbers, there was no scientific methodology 12 that you used to arrive at any of these numbers; 13 correct? 14 A No empirical scientific methodology. I 15 mean, the assumption of rationality and the reason 16 why you would assign a probability to these outcomes 17 all, of course, is a -- is simple probabilities, 18 basic math. So you can't say no. But is there -- I 19 mean, unfortunately there isn't any specific branch 20 of science that I'm aware of that would illuminate 21 this area meaningfully, so -- 22 Q Nor is there a branch of economics that 23 would illuminate this area; correct? 24 A I don't believe there is, as being a 25 very specific situation.</p> | <p style="text-align: right;">211</p> <p>1 and assess what, if any, movements the APA made with 2 respect to its proposals as a result of the Bond 3 legislation? 4 A Based on the difference of the 5 composition of the two lists as it existed before 6 and after. 7 Q And what did you do to try and assess 8 whether any movement was caused by the Bond 9 legislation? 10 A Well, there was movement over that 11 period of time. The assumption I made was that it 12 was the result of the Bond legislation. My 13 understanding of the -- of the record was that it 14 was actually surely -- it was surely after a meeting 15 with Senator Bond that a new proposal from the APA 16 was presented and that a communication from Bond's 17 office to the TWA pilots was that the APA pilots had 18 a new proposal and that they were going to be 19 pleased, I believe, was how it was put. And so, 20 given that it was based on all of the meetings 21 around the Bond legislation, my assumption is that 22 the two were connected and could, in theory, I 23 suppose, be a complete coincidence, but that doesn't 24 seem very reasonable. 25 Q So that's an assumption that you made</p> |
| <p style="text-align: right;">210</p> <p>1 Q And you are not an -- you are not an 2 economist, are you? 3 A I'm not -- I would not call myself an 4 economist, no. 5 Q I was a bit confused by one of your 6 prior answers where you -- I thought you first said 7 you were looking at, in coming up with your 8 probabilities, other arbitrations. And then, later 9 in your answer I thought you changed your answer to 10 say you were actually looking at what happened with 11 respect to this particular transaction. Which of 12 those were you looking at? 13 A I'm -- I'm not sure which question you 14 are talking about. Let's take the first one. What 15 was the question? 16 Q With respect to these probabilities, 17 were you trying to derive them based on what 18 happened in this particular negotiation or in other 19 arbitrations? 20 A Both. 21 Q Now, you talked about the APA movements 22 with regard to the Bond legislation. Do you recall 23 that testimony? 24 A Uh-huh. 25 Q What analysis did you undertake to try</p> | <p style="text-align: right;">212</p> <p>1 that movements during that period were caused by the 2 Bond legislation? 3 A I think any reasonable person would 4 conclude that. 5 Q Well, whether that's the case or not, 6 that's the assumption you made; correct? 7 A That's correct. 8 Q Other than that assumption, do you have 9 any other basis for concluding that any movements 10 during this period were caused by the Bond 11 legislation? 12 A No. 13 Q Do you have any information concerning 14 the APA's views about the likelihood that the Bond 15 legislation would become law? 16 A I'm sorry. Can I -- can I just get you 17 to -- do I have any -- 18 Q Do you have any information about what 19 the APA's views were about the likelihood that the 20 Bond legislation would -- would become law? 21 A I -- I don't believe I have any 22 information about their views on that. 23 THE WITNESS: Can we take a short break 24 here? 25 MR. TOAL: Sure.</p> |

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| <p style="text-align: right;">213</p> <p>1 VIDEO SPECIALIST: The time is now 3:39 2 and this ends number three. 3 (Brief recess.) 4 VIDEO SPECIALIST: The time is now 3:56 5 and we are back on the video record. 6 BY MR. TOAL: 7 Q Mr. Salamat, with respect to the 8 probabilities that you list in figure three, if I 9 asked any other person with a background similar to 10 yours, I might get different numbers here; correct? 11 A I believe that's conceivable. 12 Q And do you have any -- have you 13 analyzed the likelihood that any other person with 14 similar experience would provide exactly the same 15 numbers that you provided? 16 A I have not. 17 Q Have you analyzed whether the Salamat 18 model would have made the American Airline pilots 19 worse off than they would have been absent a 20 transaction with TWA? 21 A I have not done that analysis. One 22 thing I just want to state, Joe, at the break, 23 reminded me that Compton was the CEO of TWA and I 24 meant Carty -- Carty was the CEO of AMR. So when I 25 spoke earlier about Compton, I meant Carty.</p> | <p style="text-align: right;">215</p> <p>1 Airlines would have walked away from the transaction 2 in the event that TWA refused to waive scope have 3 had any impact on your analysis? 4 A Would the likelihood? 5 Q Yes. 6 A It depends on what the likelihood is 7 and how -- how it was -- you know, how it was 8 defined. You are talking about the likelihood of 9 something occurring in response to something that 10 didn't happen. So it is speculative at best. So, 11 you know, any evidence I could be given would be as 12 equally speculative. So the fact that it could have 13 a bearing on -- on my analysis is difficult to say. 14 It could. You know, but it might not. 15 Q Well, if I could -- I could demonstrate 16 to your satisfaction that there was a hundred 17 percent chance that in the absence of a waive of 18 scope by the TWA pilots, that the -- that American 19 Airlines would have walked away from the transaction 20 with TWA, would that have affected your analysis in 21 any way? 22 A Well, if you could demonstrate that, 23 and I'm going to say great big underline, this is an 24 if that could be demonstrated, then presumably this 25 wouldn't have been one of the things that was argued</p> |
| <p style="text-align: right;">214</p> <p>1 Q Do you have the expertise to have 2 analyzed the impact of the Salamat model on the 3 American Airlines pilots relative to their position 4 without any TWA transaction? 5 A I do have the expertise, yes. 6 Q Do you agree that the American Airlines 7 pilots were unlikely to agree to any seniority 8 integration that would have made them worse off than 9 they would have been without a TWA transaction? 10 A I'm sorry. Could I just get you to say 11 the question again? 12 Q Would you agree that the American 13 Airlines pilots would have been unlikely to have 14 agreed to any seniority integration that would have 15 left them worse off relative to how they would have 16 done in the absence of a transaction with TWA? 17 A I'm sure that is likely to be the case, 18 but I don't know that it is. You know, and I don't 19 know how they would have measured the two. So -- 20 but that seems reasonable. 21 Q Well, that's what you do. You analyze 22 the financial impact of seniority integrations on 23 pilot groups; right? 24 A I do. 25 Q Would the likelihood that American</p> | <p style="text-align: right;">216</p> <p>1 in front of the jury as having constituted a breach. 2 But, again, I'm -- I'm kind of guessing here. I'm 3 trying -- I'm trying to answer your question in the 4 most useful way possible, but you are asking me 5 about something that they might have not done in the 6 face of something that wasn't done. So, if it is 7 a -- if you could prove to me that they would have 8 abandoned the transaction entirely, and you can't, 9 but if you could, again, let's underline the if, I 10 would still need to be convinced that that would 11 have happened in such a way that it would've had no 12 effect on the negotiations, that just ALPA having 13 stepped up to the plate would've had no impact on 14 the negotiations, so possibly not. 15 Q Well, what -- what would be left to 16 negotiate if American walked away from the 17 transaction regarding seniority integration? 18 A If -- okay. Well, maybe I don't 19 understand the question that well, so let's try it 20 again. 21 If the TWA had waived scope. Let's go from 22 there. 23 Q My question is -- 24 A Sorry. If the T -- let's start with, 25 if the TWA pilots had not waived their scope, and so</p> |

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| <p style="text-align: right;">217</p> <p>1 that's a predicate that we are starting with.</p> <p>2 Q That's a predicate, and if I could</p> <p>3 establish with a hundred percent certainty that in</p> <p>4 that event that American Airlines would have walked</p> <p>5 away from the TWA transaction and abandoned it,</p> <p>6 would that have affected your analysis in any way?</p> <p>7 A It may have. It may have.</p> <p>8 Q And how would it have affected your</p> <p>9 analysis?</p> <p>10 A If these things were true, what was</p> <p>11 argued before the jury would have been completely</p> <p>12 different and so that thing, that waiving scope may</p> <p>13 not have made this list. I mean, and there is a lot</p> <p>14 of ifs that take me to that conclusion. So, you</p> <p>15 know, I say this, you know, on a barrel of, you</p> <p>16 know, being misquoted. But, you know, if you accept</p> <p>17 all the predicates. If you accept that what was</p> <p>18 argued before the jury would have been different,</p> <p>19 then I accept that the analysis would have been</p> <p>20 different and this item would not have been on the</p> <p>21 list.</p> <p>22 (Salamat-7 Deposition transcript from</p> <p>23 Don Carty marked for identification.)</p> <p>24 BY MR. TOAL:</p> <p>25 Q I'm going to mark as Salamat Exhibit-7,</p> | <p style="text-align: right;">219</p> <p>1 THE WITNESS: I was aware that this was</p> <p>2 what the American Airlines management was saying,</p> <p>3 that if the TWA pilots didn't waive scope, they</p> <p>4 would abandon the transcription. And so I was -- I</p> <p>5 was aware of the substance of this. I was not aware</p> <p>6 of this particular quote.</p> <p>7 BY MR. TOAL:</p> <p>8 Q And were you aware that Mr. Carty --</p> <p>9 did you ever become aware that Mr. Carty testified</p> <p>10 to that under oath?</p> <p>11 A I -- I didn't -- well, if you are</p> <p>12 telling me he testified to this under oath now, then</p> <p>13 I am now aware of it.</p> <p>14 Q And prior to today, had you been aware</p> <p>15 of that?</p> <p>16 A No.</p> <p>17 Q Is that something that might have</p> <p>18 affected your analysis had you been aware of it at</p> <p>19 the time you prepared your report?</p> <p>20 A I don't believe it would have because,</p> <p>21 again, this is a statement that was made, the</p> <p>22 transaction having occurred. And lots of people say</p> <p>23 what they would have done given the circumstances</p> <p>24 that occurred.</p> <p>25 Does he have any reason to say, well,</p> |
| <p style="text-align: right;">218</p> <p>1 a copy of the deposition transcript from Don Carty,</p> <p>2 and I will ask you if you've seen this document</p> <p>3 before.</p> <p>4 A No, I haven't.</p> <p>5 Q Okay. And you know who Mr. Carty is?</p> <p>6 A I do.</p> <p>7 Q And who is he?</p> <p>8 A He was the CEO of American Airlines.</p> <p>9 Q So let me direct your attention to page</p> <p>10 25 of this transcript.</p> <p>11 A Yes.</p> <p>12 Q If you take a look at line 20 on page</p> <p>13 25, do you see that I ask the question of Mr. Carty,</p> <p>14 now, what was -- what was American Airlines planning</p> <p>15 to do if TWA was unable to secure from its pilots,</p> <p>16 amendment of the collective bargaining agreements</p> <p>17 concerning scope and successorship? And there is an</p> <p>18 objection, and the answer is, well, our intent was</p> <p>19 to abandon the transaction. Do you see that?</p> <p>20 A I do.</p> <p>21 Q Were you aware of this testimony at the</p> <p>22 time you prepared your report?</p> <p>23 MR. JACOBSON: I object to the form of</p> <p>24 the question. I think the date of the testimony is</p> <p>25 clearly after the date of the report.</p> | <p style="text-align: right;">220</p> <p>1 actually, you know, if they had, I would have done</p> <p>2 something else? I mean, you know, he -- I'm sure he</p> <p>3 believes this. But no one, including him, can say</p> <p>4 what he would have done had the -- had the pilots</p> <p>5 not waived their scope. Who knows what his board of</p> <p>6 directors would have done? Who knows? Nobody. He</p> <p>7 can't say for certain. No one can, which is why I</p> <p>8 have to say, you know, you can't prove to me a</p> <p>9 hundred percent what would have happened one way or</p> <p>10 another. I absolutely believe that this is what he</p> <p>11 means when he says what he might have done. But</p> <p>12 fact is, they did waive scope, and everything that</p> <p>13 we read and look back on is in that context.</p> <p>14 Q Okay. Have you seen any testimony from</p> <p>15 Jeff Brundage in this case?</p> <p>16 A I have not.</p> <p>17 Q Do you know who Mr. Brundage is?</p> <p>18 A I don't know that I do. I know his</p> <p>19 name but I -- I can't remember what his role is.</p> <p>20 Q Okay. So I will represent to you that</p> <p>21 Mr. Brundage was the head of labor relations for</p> <p>22 American Airlines. Does that refresh your</p> <p>23 recollection about what Mr. Brundage did?</p> <p>24 A If you tell me he is the head of labor</p> <p>25 relations, I assume he does what the head of labor</p> |

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| <p style="text-align: right;">221</p> <p>1 relations normally do.</p> <p>2 Q But that's not something you knew</p> <p>3 previously; correct?</p> <p>4 A I -- I -- I may have in some way, but,</p> <p>5 you know, it's not something I'm intimately familiar</p> <p>6 with.</p> <p>7 (Salamat-8 Copy of testimony of Jeff</p> <p>8 Brundage marked for identification.)</p> <p>9 BY MR. TOAL:</p> <p>10 Q Let me mark as Salamat Exhibit-8, a</p> <p>11 copy of Mr. Brundage's testimony in this case. And</p> <p>12 if you could let me know if you've ever seen this</p> <p>13 transcript before.</p> <p>14 A I have not.</p> <p>15 Q So let me direct your attention to page</p> <p>16 19 of this transcript.</p> <p>17 A Yes.</p> <p>18 Q Do you see at line 22 of this</p> <p>19 transcript the question is asked, did American</p> <p>20 Airlines impose any conditions on its potential</p> <p>21 offer of employment to TWA employees? And the</p> <p>22 answer is, well, we made it clear that the</p> <p>23 transaction would not be concluded if specifically</p> <p>24 the scope, and successorship, and benefit provisions</p> <p>25 in the various agreements were not eliminated from</p> | <p style="text-align: right;">223</p> <p>1 Number two, my analysis is about the impact</p> <p>2 that not having waived scope would have had on the</p> <p>3 TWA pilots' negotiating position. So, much of what</p> <p>4 you are asking me here goes back to the -- the issue</p> <p>5 of them not waiving scope, having provided -- having</p> <p>6 proved successful by some measure, and I'm not in a</p> <p>7 position to estimate how successful that action</p> <p>8 would have been in achieving any particular outcome.</p> <p>9 So to a certain degree, this is irrelevant to my</p> <p>10 analysis. And more particularly, it's not -- it's</p> <p>11 not got any bearing on what we can actually prove or</p> <p>12 know, so --</p> <p>13 Q But why do you say that the -- the CEO</p> <p>14 of American Airlines would be incapable of saying</p> <p>15 what American Airlines would have done in the</p> <p>16 absence of a scope waiver?</p> <p>17 MR. JACOBSON: Objection. Asked and</p> <p>18 answered.</p> <p>19 THE WITNESS: I think I answered that</p> <p>20 question already where I said he doesn't know</p> <p>21 absolutely what he would have done had they not had</p> <p>22 that waiver. As I just said, there is a lot of</p> <p>23 momentum and a lot of factors that go into deciding</p> <p>24 to even pursue an airline merger. And so, to walk</p> <p>25 away from one is not something that would be</p> |
| <p style="text-align: right;">222</p> <p>1 those agreements prior to closing.</p> <p>2 Do you see that language?</p> <p>3 A I do.</p> <p>4 Q Had you been aware of this evidence at</p> <p>5 the time you prepared your report, is that something</p> <p>6 that might have affected your analysis?</p> <p>7 A No. For the same reason that Carty</p> <p>8 statement wouldn't have.</p> <p>9 Q Which is, that he couldn't know what</p> <p>10 they actually intended to do?</p> <p>11 A He couldn't have known what they would</p> <p>12 have ended up doing had they not waived scope, and</p> <p>13 that's the first thing. The second thing is that,</p> <p>14 first of all, I don't know what they would have done</p> <p>15 had they not waived scope. I don't know. You might</p> <p>16 surmise. But the fact is, we don't know. When you</p> <p>17 decide you are going to hire an airline, my</p> <p>18 understanding is that there is a lot of momentum</p> <p>19 behind that, and a lot involved in just walking away</p> <p>20 from a transaction. So I don't think anyone can</p> <p>21 casually say, oh, yeah, we would just abandoned that</p> <p>22 had they not done this, right? I -- I think it</p> <p>23 would be contrary to everything that I've discovered</p> <p>24 in -- in airline mergers so far to believe that it's</p> <p>25 as simple as that, number one.</p> | <p style="text-align: right;">224</p> <p>1 casually done. So would they have made another run</p> <p>2 at it? Would they have done something else? Would</p> <p>3 they have tried to seek some -- I mean, I -- who</p> <p>4 knows?</p> <p>5 BY MR. TOAL:</p> <p>6 Q Do you know whether Mr. Carty had</p> <p>7 discussions with the American Airlines board of</p> <p>8 directors about what American Airlines would do in</p> <p>9 the absence of a scope waiver?</p> <p>10 A I have -- I have -- I have no knowledge</p> <p>11 of what he -- he discussed with the board of</p> <p>12 directors.</p> <p>13 Q You are aware that the waiver of the</p> <p>14 scope provision was an expressed condition of the</p> <p>15 American Airlines asset agreement; correct?</p> <p>16 A I'm aware of that, I am.</p> <p>17 Q Have you reviewed the American Airlines</p> <p>18 asset agreement?</p> <p>19 A I have not.</p> <p>20 Q Is it your view that there is nobody on</p> <p>21 the face of the earth who could say what American</p> <p>22 Airlines would have done had TWA refused to waive</p> <p>23 scope?</p> <p>24 A I would say it is. I think it is</p> <p>25 possible that anybody could speculate about what</p> |

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| <p style="text-align: right;">225</p> <p>1 might have happened.</p> <p>2 Q So I asked if it was your view that</p> <p>3 nobody on the face of the earth could say what</p> <p>4 American Airlines would have done had TWA refused to</p> <p>5 waive scope, and your answer was I would say it is.</p> <p>6 I didn't understand how your answer corresponded</p> <p>7 with that question.</p> <p>8 A My answer is yes.</p> <p>9 Q Now, if you are trying to analyze the</p> <p>10 effect that refusing to waive scope would have had</p> <p>11 on any negotiation between the TWA MEC and the APA,</p> <p>12 don't you need to assess the likelihood that there</p> <p>13 is anything left to negotiate about?</p> <p>14 A Again, you are talking about feedback</p> <p>15 or a dynamic model where you are assuming the</p> <p>16 outcome of particular actions. The rest of the</p> <p>17 model, everything that would follow beyond that</p> <p>18 point in temporal time, is going to be predicated on</p> <p>19 all of the actions that came before it. That's a</p> <p>20 different type of model than what I'm doing here.</p> <p>21 You are again assuming the success or failure of</p> <p>22 particular actions being -- being a precondition of</p> <p>23 your subsequent action. That might be appropriate</p> <p>24 in a decision model, but it is not what I've done</p> <p>25 here.</p> | <p style="text-align: right;">227</p> <p>1 irrational. But, like I say, someone who burns down</p> <p>2 the building because their lunch is cold is a</p> <p>3 possibility, but is it not -- it is not that</p> <p>4 probable.</p> <p>5 Q Is it a possibility that your model</p> <p>6 takes into account?</p> <p>7 A No, it's not.</p> <p>8 Q Let's take a look at the second action</p> <p>9 you have listed in figure three. You there on page</p> <p>10 ten of your report?</p> <p>11 A Yes.</p> <p>12 Q So you describe this as denied April</p> <p>13 2001 legal strategy: Delay purchase; correct?</p> <p>14 A That's correct.</p> <p>15 Q And what's your source of information</p> <p>16 concerning this potential strategy by ALPA?</p> <p>17 A The transcripts as it pertains to</p> <p>18 attempting to delay the purchase of TWA by appealing</p> <p>19 to the -- having the DOT. So that would have been</p> <p>20 Mike Day's testimony and Allen Press's closing</p> <p>21 arguments.</p> <p>22 Q You -- you mention in your response,</p> <p>23 delaying the purchase through the DOT. Do you</p> <p>24 recall that testimony?</p> <p>25 A I do.</p> |
| <p style="text-align: right;">226</p> <p>1 Q And so your model is not a dynamic</p> <p>2 model; is that correct?</p> <p>3 A It is not a decision model.</p> <p>4 Q And it is not dynamic; correct?</p> <p>5 A Well, it's -- it's only dynamic to the</p> <p>6 extent that you could apply a multiplier effect to</p> <p>7 each individual action and say that two would have</p> <p>8 more impact than one plus one. But that's actually</p> <p>9 not a predicate of the model. That's just --</p> <p>10 Q Does your -- does your model take into</p> <p>11 account any actions that the APA could have taken to</p> <p>12 try to apply additional pressure to TWA?</p> <p>13 A No, it does not.</p> <p>14 Q And does your model take into account</p> <p>15 any pressure that American Airlines could have</p> <p>16 applied to apply additional pressure to the TWA</p> <p>17 pilots?</p> <p>18 A I mean, it assumes that both of those</p> <p>19 groups were applying, you know, pressure basically</p> <p>20 commensurate with what Supp CC ended up being, and</p> <p>21 so that's the force against which the TWA Pilots</p> <p>22 were working. Could they have brought additional</p> <p>23 pressure in the face of a negotiation, that -- the</p> <p>24 possibility that they could have moved backwards in</p> <p>25 their proposals is a possibility. It wouldn't be</p> | <p style="text-align: right;">228</p> <p>1 Q And what does the DOT stand for?</p> <p>2 A The Department of Transportation.</p> <p>3 Q Is that related to the issue of</p> <p>4 litigation to delay purchase?</p> <p>5 A Is it related to --</p> <p>6 Q What's the -- what's the connection</p> <p>7 between the April 2001 litigation to delay purchase</p> <p>8 and the Department of Transportation which you</p> <p>9 reference in your answer?</p> <p>10 A The April 2001 legal strategy was to</p> <p>11 have the Department of Transportation make a fair</p> <p>12 seniority integration a condition of the purchase of</p> <p>13 TWA.</p> <p>14 Q Why do you list -- why do you list on</p> <p>15 figure 3, that's what the April 2001 legal strategy</p> <p>16 was about. Why do you list separately, refused to</p> <p>17 request DOT make fair process condition of purchase?</p> <p>18 A Maybe I'm mistaken. The delay purchase</p> <p>19 legal strategy. No, I would think I would have to</p> <p>20 go back and review the transcripts again. But you</p> <p>21 are right, the DOT purchases are separate.</p> <p>22 Q Okay. So what's your understanding of</p> <p>23 the April 2001 legal strategy delay purchase?</p> <p>24 A I -- I recall it had to do with</p> <p>25 delaying the purchase of the airline, but it was not</p> |

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| <p style="text-align: right;">229</p> <p>1 the -- but it was not the DOT strategy.</p> <p>2 Q And what's your understanding of -- of</p> <p>3 what claim would be brought?</p> <p>4 A You know, I think I would have to</p> <p>5 review the transcript to -- to refresh my memory as</p> <p>6 to what -- what exactly that legal strategy was.</p> <p>7 Q As you sit here today, in your -- your</p> <p>8 deposition, can you tell me anything more about what</p> <p>9 the April 2001 legal strategy entailed?</p> <p>10 A I know it involved delaying the</p> <p>11 purchase, but I don't recall by what mechanism.</p> <p>12 Q And who would be sued?</p> <p>13 A I believe it would have been the --</p> <p>14 that would have been American Airlines.</p> <p>15 Q So who would be suing American</p> <p>16 Airlines?</p> <p>17 A ALPA.</p> <p>18 Q Based on what legal theory?</p> <p>19 A I do not know. I mean, I really --</p> <p>20 Q Is that something you ever knew?</p> <p>21 A It was.</p> <p>22 Q And what -- what was the source of your</p> <p>23 knowledge? Well, was the source of your knowledge</p> <p>24 for the April of 2001 legal strategy, did it consist</p> <p>25 of anything other than closing arguments and Mike</p> | <p style="text-align: right;">231</p> <p>1 A The possibility that the company might</p> <p>2 start to exert pressure.</p> <p>3 Q How would -- how would delaying the</p> <p>4 purchase raise the possibility that someone else</p> <p>5 would decide seniority integration?</p> <p>6 A Well, because if you are delaying the</p> <p>7 purchase of TWA, now you've brought the company into</p> <p>8 the mix and potentially they would bring pressure to</p> <p>9 bear. The company might then turn to their own</p> <p>10 pilots and say, look, if we can have this thing move</p> <p>11 along, we would be willing to whatever. It changes</p> <p>12 the dynamics of the negotiation because now you have</p> <p>13 a stronger negotiating partner.</p> <p>14 Q Do you know anything about the APA's</p> <p>15 perception of the likelihood of success of any</p> <p>16 strategy to delay the transaction?</p> <p>17 A I do not.</p> <p>18 Q Do you know whether American Airlines</p> <p>19 would have been willing to exert pressure on the APA</p> <p>20 to give up control of the seniority integration?</p> <p>21 A I do not. I know what other airlines</p> <p>22 have done, but --</p> <p>23 Q Do you know who advocated the</p> <p>24 April 2001 legal strategy?</p> <p>25 A I believe it was William Wilder.</p> |
| <p style="text-align: right;">230</p> <p>1 Day's testimony?</p> <p>2 A No.</p> <p>3 Q Do you know anything about the</p> <p>4 likelihood of success of that strategy?</p> <p>5 A I do not.</p> <p>6 Q Do you know what court they would file</p> <p>7 in?</p> <p>8 A I do not.</p> <p>9 Q And what pressure would that bring to</p> <p>10 bear on the APA?</p> <p>11 A Well, if -- again, if ALPA is fighting</p> <p>12 for the TWA pilots and attempting to either force a</p> <p>13 situation where the APA has to negotiate or, in</p> <p>14 general, just standing behind their pilots and</p> <p>15 fighting on their behalf, that would change the</p> <p>16 APA's behavior in that they would then be dealing</p> <p>17 with a stronger negotiating partner who had other</p> <p>18 options available to them.</p> <p>19 Q Well, what -- what would a -- what</p> <p>20 would the April 2001 litigation, what interest of</p> <p>21 APA's would that threaten?</p> <p>22 A The possibility that other methods for</p> <p>23 determining the seniority integration of the two</p> <p>24 groups could get brought into the mix.</p> <p>25 Q Well, are you --</p> | <p style="text-align: right;">232</p> <p>1 Q You mean Roland Wilder?</p> <p>2 A Roland. Will's his son? Right. Okay.</p> <p>3 Roland. Sorry.</p> <p>4 Q Okay. Take a look at page five of your</p> <p>5 report.</p> <p>6 Do you see in the second full paragraph it</p> <p>7 says, the first actions I consider are the legal</p> <p>8 strategies ALPA failed to employ, and that the TWA</p> <p>9 pilots and their counsel, Roland Wilder, believed</p> <p>10 had some chance of success?</p> <p>11 A That's correct, yeah.</p> <p>12 Q Do you know what chance of success</p> <p>13 Mr. Wilder believed those legal actions would have?</p> <p>14 A Some.</p> <p>15 Q And do you know anything beyond that?</p> <p>16 A No.</p> <p>17 Q Do you know whether other legal</p> <p>18 advisors viewed those legal strategies as destined</p> <p>19 to fail?</p> <p>20 A I believe that the ALPA legal advisors</p> <p>21 advised against them.</p> <p>22 Q Do you know whether any other MEC legal</p> <p>23 advisors weighed in on the likelihood of success of</p> <p>24 the April 2001 legal strategies?</p> <p>25 MR. JACOBSON: Objection to the form of</p> |

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| <p style="text-align: right;">233</p> <p>1 the question, in that it sets up a distinction</p> <p>2 between MEC and ALPA which does not exist in the</p> <p>3 record.</p> <p>4 BY MR. TOAL:</p> <p>5 Q You can answer the question.</p> <p>6 A Can I get you to repeat it?</p> <p>7 Q Do you know whether any other MEC legal</p> <p>8 advisors weighed in on the likelihood of success of</p> <p>9 the 2001 legal strategy?</p> <p>10 MR. JACOBSON: I object to the form of</p> <p>11 the question. There is more than one 2001 legal</p> <p>12 strategy.</p> <p>13 THE WITNESS: I don't -- I'm not aware</p> <p>14 that the MEC had any -- any legal advisors other</p> <p>15 than ALPA and Roland Wilder, so if there is a</p> <p>16 distinction between some ALPA legal advisors and</p> <p>17 other ALPA legal advisors, I'm not aware of -- of</p> <p>18 the distinction.</p> <p>19 BY MR. TOAL:</p> <p>20 Q Would the ability of any legal strategy</p> <p>21 to influence the APA's negotiating strategy depend</p> <p>22 on the perceived likelihood of success?</p> <p>23 A By some measure?</p> <p>24 Q Does your model take that into account?</p> <p>25 A It -- it does. To the extent that I,</p> | <p style="text-align: right;">235</p> <p>1 Fram said in his closing.</p> <p>2 Q And what was that?</p> <p>3 A Of this one, I recall, they -- they --</p> <p>4 you know, said it had no -- he said it had no hope</p> <p>5 of success, and so --</p> <p>6 Q Was he talking about the APA's view of</p> <p>7 the likelihood of success of the litigation?</p> <p>8 A I believe from his closing, I was -- I</p> <p>9 was assuming that that was not a particularly</p> <p>10 guaranteed outcome that that one would have</p> <p>11 succeeded had it been pursued, so --</p> <p>12 Q And so, aside from Steve Fram's</p> <p>13 closing, do you have any other source of information</p> <p>14 about the APA's perception of the likelihood of</p> <p>15 success of the April 2001 litigation strategy?</p> <p>16 A No. No, I don't.</p> <p>17 Q In your analysis, do you consider any</p> <p>18 potential negative outcomes associated with the</p> <p>19 April 2001 legal strategy?</p> <p>20 A No. I mean, that would again presume</p> <p>21 the -- the -- the action had been undertaken.</p> <p>22 Q Do you know who was funding TWA prior</p> <p>23 to closing of the transaction with American</p> <p>24 Airlines?</p> <p>25 A Funding the union? Funding --</p> |
| <p style="text-align: right;">234</p> <p>1 you know, I've characterized each potential action</p> <p>2 according to its ability to influence the</p> <p>3 negotiations in three different ways, some less,</p> <p>4 some more, so it does.</p> <p>5 Q And what expertise do you have that</p> <p>6 allows you to make determinations about the</p> <p>7 likelihood of success of a proposed legal strategy?</p> <p>8 A It is not the likelihood of success.</p> <p>9 It's -- it's the likelihood that it would have had</p> <p>10 any effect on the negotiation given the APA's view</p> <p>11 of -- of the particular action.</p> <p>12 Q Right. Didn't you just testify that</p> <p>13 the likelihood that a legal strategy would have an</p> <p>14 impact on the negotiation could be influenced on the</p> <p>15 likelihood that the legal strategy would succeed?</p> <p>16 A I don't believe I -- I did. I think</p> <p>17 you asked -- what I said was that the APA's</p> <p>18 estimation of whether a legal strategy would succeed</p> <p>19 or fail is in some measure included in the</p> <p>20 probabilities that that action would have had on</p> <p>21 producing an outcome from negotiations.</p> <p>22 Q So what do you know about the APA's</p> <p>23 views of the likelihood that the April 2001 strategy</p> <p>24 would have succeeded?</p> <p>25 A Again, what I know about it is what</p> | <p style="text-align: right;">236</p> <p>1 Q Funding the airline.</p> <p>2 A Funding the airline, no, I don't know.</p> <p>3 Q Were you aware that TWA was receiving</p> <p>4 initially approximately 200 million in</p> <p>5 debt-or-in-possession financing from American</p> <p>6 Airlines?</p> <p>7 A No, I was not aware of that.</p> <p>8 Q Did your assessment take into account</p> <p>9 whether American Airlines would have been willing to</p> <p>10 continue to finance TWA in the event that closing of</p> <p>11 the transaction had been delayed?</p> <p>12 A The question was?</p> <p>13 Q Did your assessment take into account</p> <p>14 whether American Airlines would have been willing to</p> <p>15 continue to finance TWA in the event that the</p> <p>16 closing of the transaction had been delayed?</p> <p>17 A No, it did not.</p> <p>18 Q Did you consider the possibility that a</p> <p>19 delay in closing the transaction would have led to</p> <p>20 abandonment of the transaction by American Airlines?</p> <p>21 A No, I did not.</p> <p>22 Q Are you aware of any seniority</p> <p>23 integration negotiation in which the legal strategy</p> <p>24 that you described as the April 2001 legal strategy</p> <p>25 has been used in other cases to achieve a more</p> |

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| <p style="text-align: right;">237</p> <p>1 favorable seniority integration?</p> <p>2 A No, I'm not aware of any.</p> <p>3 Q Do you consider the possibility that</p> <p>4 pursuing the April 2001 legal strategy would</p> <p>5 alienate the APA and lead them to be more aggressive</p> <p>6 in bargaining?</p> <p>7 A Had it been pursued, would it have had</p> <p>8 the opposite effect?</p> <p>9 Q Yes.</p> <p>10 A I contemplated the possibility and</p> <p>11 thought it improbable.</p> <p>12 Q Based on what?</p> <p>13 A Based on the fact that additional</p> <p>14 pressure was being brought to bear and to negotiate,</p> <p>15 and that, again, presumably, they would act as</p> <p>16 rational people do.</p> <p>17 Q And rational people try to get the best</p> <p>18 deal that they can; correct?</p> <p>19 A They try to seek an agreement. They</p> <p>20 try to be fair.</p> <p>21 Q Well, you write in your report that</p> <p>22 most seniority integration negotiations don't result</p> <p>23 in an agreement; correct?</p> <p>24 A That's true.</p> <p>25 Q And are those parties behaving</p> | <p style="text-align: right;">239</p> <p>1 occurred in this case. Something having backfired</p> <p>2 in one situation does not necessarily mean that it's</p> <p>3 derailed the negotiation completely. So it's-- it's</p> <p>4 a difficult question to answer in -- in the</p> <p>5 abstract. The action wasn't pursued so it had no</p> <p>6 chance of succeeding or backfiring. So we have to</p> <p>7 assume that what it is going to do is do what it</p> <p>8 does when people are acting rationally. If</p> <p>9 additional pressure is brought to bear, you know,</p> <p>10 you negotiate more intensively.</p> <p>11 Q Do you have any information about</p> <p>12 whether the American Airlines pilots wanted the</p> <p>13 transaction with TWA to go through?</p> <p>14 A I don't believe I do.</p> <p>15 Q Would that be relevant to your</p> <p>16 analysis?</p> <p>17 A I don't know that it is -- whether what</p> <p>18 they wanted to happen is -- is particularly</p> <p>19 relevant, but --</p> <p>20 Q Would it be relevant to their</p> <p>21 negotiating position?</p> <p>22 A If they were in a position to negotiate</p> <p>23 whether the merger occurred at all? Then it might</p> <p>24 be relevant. I'm not sure that that's something</p> <p>25 that was in their ability to negotiate, so I'm not</p> |
| <p style="text-align: right;">238</p> <p>1 rationally?</p> <p>2 A In not achieving an agreement?</p> <p>3 Q Are they conducting themselves</p> <p>4 rationally during the negotiations?</p> <p>5 A I believe they are.</p> <p>6 Q And just because you are proceeding</p> <p>7 rationally doesn't mean that you will be able to</p> <p>8 reach an agreement; correct?</p> <p>9 A That's true.</p> <p>10 Q And other than your views about what it</p> <p>11 would have been reasonable for the APA to do in</p> <p>12 response to the April 2001 legal strategy, do you</p> <p>13 have any other basis for disregarding the</p> <p>14 possibility that the April 2001 legal strategy would</p> <p>15 have led the APA to aggressive -- to bargaining more</p> <p>16 aggressively?</p> <p>17 A To -- can I get you to just --</p> <p>18 Q Yeah. Other than your views about what</p> <p>19 would have been reasonable, do you have any other</p> <p>20 basis for your belief that you didn't need to</p> <p>21 consider whether the April 2001 legal strategy would</p> <p>22 backfire on the TWA pilots?</p> <p>23 A Well, pressure being brought to bear on</p> <p>24 a negotiation can lead to backfiring. I have no way</p> <p>25 of assessing the probability that that would have</p> | <p style="text-align: right;">240</p> <p>1 sure what bearing it would have had on their</p> <p>2 seniority integration negotiations.</p> <p>3 Q If it's the case that anything TWA --</p> <p>4 the TWA pilots did to try and delay or threaten the</p> <p>5 consummation of the transaction would not have been</p> <p>6 perceived as threatening by the American Airlines</p> <p>7 pilots because they didn't want the transaction to</p> <p>8 go through in any event, would that affect the</p> <p>9 amount of pressure that the TWA pilots could have</p> <p>10 brought to bear?</p> <p>11 A Well, if the APA had -- did not want</p> <p>12 the transaction to occur, they could easily have</p> <p>13 said we are going to staple all of you, end of</p> <p>14 story, and forced the TWA pilots to do whatever it</p> <p>15 could in order to end the transaction, but that's</p> <p>16 not what they did. That's not where they started</p> <p>17 their negotiating from. So I got to assume that</p> <p>18 it's not the case, that they were absolutely opposed</p> <p>19 to the merger, because if they -- if they were, they</p> <p>20 had an avenue available to them.</p> <p>21 Q So whether you think it's the case or</p> <p>22 not, if you knew that the APA was not supportive of</p> <p>23 the transaction --</p> <p>24 A Well, how can I know that in the</p> <p>25 absence of facts to the contrary?</p> |

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| <p style="text-align: right;">241</p> <p>1 Q If you can just answer my question. 2 My question is, if you knew that the APA was 3 not supportive of the transaction with TWA, could 4 that have an affect on your analysis? 5 MR. JACOBSON: I object to the form of 6 the question since it presumes hypothetical facts 7 that the witness has expressly stated are contrary 8 to the evidence. 9 THE WITNESS: I don't believe it would 10 have changed my analysis. 11 BY MR. TOAL: 12 Q Did you take into account in your 13 analysis whether pursuing the April 2001 legal 14 strategy -- withdrawn. 15 Did you take into account in your analysis 16 what effect it would have had had the April 2001 17 legal strategy been pursued and been unsuccessful 18 prior to the conclusion of negotiations? 19 A I did not. 20 Q Do you have any information about 21 whether the APA constructed Supplement CC with the 22 expectation that litigation would be filed 23 concerning seniority integration? 24 A I -- I don't believe I have any 25 information about that.</p> | <p style="text-align: right;">243</p> <p>1 you. I may act one way if I expect that my neighbor 2 is going to pick up a fuss about something I've done 3 with my fence. I'm going to act very differently if 4 they've already done it. So I don't know how you 5 can put the two on the same footing. 6 Q Is it your testimony that you would 7 expect, even if the APA had anticipated the 8 April 2001 legal strategy, that actually bringing 9 the April 2001 legal strategy still would have had 10 an incremental favorable effect for the TWA pilots? 11 A Yes. 12 Q And is it your testimony that the 13 amount of the incremental effect would not depend on 14 whether the APA expected the litigation to be 15 brought in the first place? 16 A I don't believe it would, no. 17 Q And you are aware of evidence that the 18 APA was expecting litigation to be brought 19 concerning the seniority integration process; 20 correct? 21 A I'm aware that they expected some 22 litigation to be brought, yes. At one point in time 23 they expected litigation to be brought, but I 24 believe that was very early in the integration, and 25 as no litigation was brought, I -- I don't know that</p> |
| <p style="text-align: right;">242</p> <p>1 Q Would it affect your analysis if the 2 APA constructed its list with the expectation that 3 litigation concerning seniority integration would 4 ensue? 5 A Would it have affected my analysis? I 6 mean, the analysis was done on the assumption that 7 the APA believed some litigation might ensue 8 regardless. 9 Q So what -- what incremental pressure 10 would the April 2001 legal strategy have brought to 11 bear if the APA was expecting litigation in any 12 event? 13 A I don't know what litigation they were 14 expecting, and the litigation hadn't been brought in 15 the negotiation. So if they were expecting some to 16 come down the pike, I'm not sure how that can be 17 compared to litigation that's actually brought. 18 Q If it turned out they were expecting 19 precisely the litigation that was contemplated in 20 the April 2001 legal strategy, what additional 21 pressure would have been brought to bear by filing 22 the April 2001 litigation? 23 A Well, I assume that there is no 24 equivalent between what you expect is going to 25 happen and something that is actually in front of</p> | <p style="text-align: right;">244</p> <p>1 the expectation of that litigation remained 2 unchanged. I expect it probably diminished. 3 Q But it is your testimony that whether 4 they anticipated litigation or not, that wouldn't 5 make any difference to your analysis; correct? 6 A Well, the point -- I -- I don't -- I 7 have no information about what their expectations of 8 litigation were when they were constructing 9 Supplement CC. At one point in time I know they 10 expected litigation which didn't -- didn't occur. 11 So it is very difficult for me to speculate on -- on 12 how it might have changed my report if I knew that 13 they were expecting specific types of litigation to 14 be brought, and what they expected to occur with 15 them. 16 Q Well, is whether the APA expected 17 litigation something that at least has the potential 18 to affect your analysis? 19 A It's possible. 20 Q And in what way would it affect your 21 analysis? 22 A Well, if the APA had expected some form 23 of litigation, and I will have to, you know, use the 24 generic form of something, that the -- that the TWA 25 pilots would do something, and that it was going to</p> |

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| <p style="text-align: right;">245</p> <p>1 succeed, and when it succeeded, the list that they 2 produced would have been more or less the result of 3 the outcome of that litigation, then I would say it 4 had been taken into consideration. If -- if I said 5 they assumed that there was going to be litigation 6 and that they said, well, that's a possibility but 7 this is the list we are going to make anyways, and 8 it has gotten no tie whatsoever to the -- to the 9 potential outcome of that litigation, that would be 10 a different story. So it would really depend much 11 more on the context of what they were expecting to 12 happen with the litigation, and why they expected it 13 to be brung, and in what way it was connected to the 14 Supplement CC. So this is a -- there are a lot of 15 unknowns there that make it kind of difficult to say 16 in what way it would have factored into my analysis. 17 Q And you didn't have any information on 18 what litigation the APA was expecting; correct? 19 A That's correct. 20 Q And you didn't have any information on 21 how closely any litigation the APA expected matched 22 any litigation that you are suggesting could have 23 been brought? 24 A Well, if I -- if I don't have any 25 knowledge of any litigation they brought, I couldn't</p> | <p style="text-align: right;">247</p> <p>1 A I know at one point in time there was a 2 -- there was a proposed merger that didn't occur. 3 Q Do you know why it didn't occur? 4 A I do not. 5 Q Do you have any understanding of -- do 6 you understand that the Department of Justice 7 declined to give approval to a proposed transaction 8 between United and USAir? 9 A Now that you mention it, that does ring 10 a bell. 11 Q And do you have a recollection that 12 happened in approximately July of 2001? 13 A None, not at all. Okay. All I know is 14 that there was, once a upon a time, a proposed 15 merger between those two carriers, and that it 16 didn't occur. 17 Q Do you have an understanding of how the 18 fact that the United/USAir transaction didn't go 19 forward affected American Airlines' views of the 20 merits of the TWA acquisition? 21 A No, I don't. 22 Q Did you take that into account in your 23 analysis in any way? 24 A No. 25 Q Have you reviewed any documents</p> |
| <p style="text-align: right;">246</p> <p>1 have known what way something I didn't know was tied 2 to something else, so obviously not. 3 Q With respect to the April 2001 legal 4 strategy, do you have an understanding of how long 5 that legal strategy would have sought to delay the 6 purchase? 7 A I do not. 8 Q And have you told me everything you 9 presently know and understand about that legal 10 strategy? 11 A As I recall it. 12 Q As you sit here today, today you've 13 told me everything? 14 A As I recall it, yes. 15 Q Do you have an understanding that, at 16 least in part, American's proposed acquisition of 17 TWA's assets was a response to a proposed 18 transaction between -- between United and USAir? 19 A Anecdotally, I'm -- I'm -- I believe 20 that to be the case, but I don't know that in 21 connection with this analysis that I reviewed 22 anything about it. 23 Q Do you have an understanding of what 24 happened to the proposed acquisition between United 25 and USAir?</p> | <p style="text-align: right;">248</p> <p>1 concerning the April 2001 legal strategy? 2 A The only thing I've reviewed was the 3 closing statements and the testimony of Mike Day. 4 (Salamat-9 Memo from Baptiste & 5 Wilder, P.C. dated March 13, 2001 marked for 6 identification.) 7 BY MR. TOAL: 8 Q I'm going to show you a document I'm 9 marking as Salamat Exhibit-9, which is a memo from 10 Baptiste & Wilder dated March 13, 2001. 11 Let me know if you've seen this document 12 before. 13 A No. I've not. 14 Q Let me direct your attention to the 15 third page of this document, which has the Bates 16 number ALPA 44360. 17 Do you see there is a heading there, B, that 18 says establishing leverage? 19 A Yes. 20 Q Do you see it says, our task will not 21 be easy because American currently is insisting that 22 it will not undertake any obligation to ALPA that 23 would be inconsistent with an obligation owed to 24 APA. For its part, TWA advises that it is powerless 25 to obtain American's consent to any post-closing</p> |

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| <p style="text-align: right;">249</p> <p>1 process that would conform to ALPA's scope clause. 2 Do you see that language? 3 A I do. 4 Q Is that something you were aware of 5 prior to preparing your report? 6 MR. JACOBSON: I'm going to object to 7 the form of the question. It is taking some 8 language of this memo out of its context, and it is 9 a memo that he specifically said that he's not 10 familiar with and did not rely on in generating his 11 report. 12 BY MR. TOAL: 13 Q You can answer the question. 14 A The question again, please? 15 Q Is that something you were aware of 16 before preparing your report? 17 A That American Airlines wanted to 18 abrogate the TWA pilots' scope clause? 19 Q This specific language reflected in 20 Mr. Wilder's memo. 21 A Well, my understanding was that the 22 sale of TWA, that this was a condition of the sale. 23 So I don't know if this is saying anything different 24 than from -- than my understanding, so, you know, it 25 was something I considered in producing the report.</p> | <p style="text-align: right;">251</p> <p>1 Q And you don't know that? 2 A And I don't know that. 3 Q And what's your understanding of what 4 the -- what American Airlines could have done to 5 cause the APA to agree to a process that conformed 6 with the TWA MEC's scope provisions? 7 A What could American have done? 8 Q Yeah. 9 A They could have negotiated with their 10 pilots. What incentives they had at their disposal, 11 you know, what penalties they had at their disposal, 12 I can't say. 13 Q Do you know of anything specifically 14 that American Airlines could have done to cause the 15 APA to agree to an integration process that 16 conformed to the TWA MEC's scope provisions? 17 A I can't think of any specific thing 18 that I have -- have any knowledge of. 19 Q And as you sit here today, are you 20 aware of any evidence that American Airlines would 21 have been willing to do anything to try and compel 22 the APA pilots to agree to such a process? 23 A I believe, as I said earlier, there is 24 a lot of momentum behind an airline merger, and so a 25 lot of time and money gets invested in -- in trying</p> |
| <p style="text-align: right;">250</p> <p>1 Q You testified that you had not read 2 this memo before preparing your report; correct? 3 A That's correct. 4 Q Okay. Take a look at the -- page four 5 of this memo, which has the Bate's number, ALPA 6 44361. Do you see there is a heading number three 7 that says, likelihood of success? 8 A Yes. 9 Q Okay. Immediately above -- that 10 paragraph above that says, the purpose of exerting 11 pressure on the companies, of course, is to hold the 12 transaction hostage until we obtain a process 13 agreement enabling the resolution of the seniority 14 integration issue on a fair and equitable basis 15 after the transaction closes. The assumption 16 underlying this approach is that American will do 17 what it takes to cause APA to agree. 18 Do you see that? 19 A I do. 20 Q Are you aware of any -- withdrawn. 21 Do you have any basis to assess whether that 22 assumption, that American will do what it takes to 23 cause APA to agree, was accurate here? 24 A Do I know what American would have done 25 in the circumstances? I can't know that.</p> | <p style="text-align: right;">252</p> <p>1 to put one together, and so no one would casually 2 walk away from one. So I -- I imagine that the 3 American Airlines would have done whatever it had 4 within its power to do it. What that is, I don't 5 know. As I said, I don't know what tools they had 6 at their disposal. 7 Q With respect to the particular facts of 8 this case, are you aware of any evidence suggesting 9 that American Airlines was willing to do anything to 10 try to compel the American pilots to agree to a 11 merger integration process that would have conformed 12 with the TWA MEC's scope provisions? 13 A I'm -- I'm not aware of any specific 14 facts. 15 Q To your knowledge, has the APA ever 16 agreed to arbitrate seniority integration? 17 A I am not aware of the APA ever having 18 agreed to seniority arbitration. 19 Q And are you aware of a transaction 20 between American Airlines and Reno Air? 21 A I am. 22 Q And that's one of the transactions you 23 listed in your report; correct? 24 A That's correct. 25 Q Do you know how the Reno Air pilots</p> |

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| <p style="text-align: right;">253</p> <p>1 were integrated onto the American Airlines seniority 2 list?</p> <p>3 A They were stapled.</p> <p>4 Q And do you know the process that 5 resulted in that seniority integration?</p> <p>6 A I do not.</p> <p>7 Q Take a look at page 21 of your report.</p> <p>8 A I have it.</p> <p>9 Q I asked you a question previously about 10 whether, to your knowledge, the APA had ever agreed 11 to arbitrate seniority integration, and I think the 12 answer you gave, at least as reflected in the 13 transcript is, I am not aware of the APA ever having 14 agreed to seniority integration.</p> <p>15 A Seniority arbitration.</p> <p>16 Q Let me just ask the question again. 17 Are you aware of any instance in which the APA 18 has agreed to arbitrate seniority integration?</p> <p>19 A I'm not aware of any.</p> <p>20 Q So are you at page 21 of your report?</p> <p>21 A I am.</p> <p>22 Q So figure eight lists a number of 23 transactions; correct?</p> <p>24 A That's correct.</p> <p>25 Q And are these all transactions that you</p> | <p style="text-align: right;">255</p> <p>1 A That's correct.</p> <p>2 Q Do you have an understanding of how the 3 Air California pilots were merged onto the American 4 Airlines seniority list?</p> <p>5 A I believe they were merged by date of 6 hire.</p> <p>7 Q And under arbitrator, this also 8 indicates unilateral; correct?</p> <p>9 A That's correct. Well, yes.</p> <p>10 Q Is that accurate when it says 11 unilateral?</p> <p>12 A My assumption was it was a unilateral 13 decision, but I had very little information about 14 that merger, so it could very well have been 15 negotiated. I have --</p> <p>16 Q Are you aware of any arbitration 17 involving seniority integration of the American and 18 Air California pilots?</p> <p>19 A I'm not aware of any arbitrator being 20 involved in that merger.</p> <p>21 (Salamat-10 August 6, 2001 memo from 22 Clay Warner to Seth Rosen marked for 23 identification.)</p> <p>24 BY MR. TOAL:</p> <p>25 Q I show you a document that I'll mark as</p> |
| <p style="text-align: right;">254</p> <p>1 reviewed in preparing your report?</p> <p>2 A In some -- I looked at the seniority 3 mergers in all of these mergers.</p> <p>4 Q Okay.</p> <p>5 A I didn't review the -- the mergers in 6 any other way.</p> <p>7 Q So under American/Reno --</p> <p>8 A Uh-huh.</p> <p>9 Q -- under the column arbitrator, you 10 indicate unilateral; correct?</p> <p>11 A That's correct.</p> <p>12 Q And what's that intended to signify?</p> <p>13 A It means, I believe my understanding is 14 that the APA decided the integration of the Reno 15 pilots. How they got to that decision, I have -- I 16 have no knowledge of.</p> <p>17 Q And so even though it's under -- even 18 though it is under a heading that says arbitrator, 19 your understanding is that's not an arbitrated 20 resolution; correct?</p> <p>21 A Correct.</p> <p>22 Q And the other side from the 23 American/TWA transaction, the other American 24 transaction on this list is further down, 25 American/Air California; correct?</p> | <p style="text-align: right;">256</p> <p>1 Salamat Exhibit-10, which is an August 6th, 2001 2 memo from Clay Warner to Seth Rosen and Jonathan 3 Cohen, and if you could let me know if you've seen 4 this document before.</p> <p>5 A No, I haven't.</p> <p>6 Q Let me direct your attention to the 7 fourth page of this document.</p> <p>8 A I have it.</p> <p>9 Q Okay. So footnote two at the bottom, 10 you see that it says, Wilder initially advocated 11 litigation against American to enjoin the 12 transaction unless American agreed to follow the 13 procedures for seniority integration set forth in 14 section one of the original ALPA/TWA collective 15 bargaining agreement.</p> <p>16 A I'm sorry. Where are -- where are you? 17 I'm on page four.</p> <p>18 Q As am I. The footnote at the bottom, 19 two.</p> <p>20 A Oh, the footnote. Okay.</p> <p>21 Q Okay. I will just start over so you 22 have the context.</p> <p>23 Do you see it says, Wilder initially 24 advocated?</p> <p>25 A Yes.</p> |

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| <p style="text-align: right;">257</p> <p>1 Q Okay. Wilder initially advocated 2 litigation against American to enjoin the 3 transaction unless American agreed to follow the 4 procedures for seniority integration set forth in 5 section one of the original ALPA/TWA collective 6 bargaining agreement. All other parties providing 7 advice to the TWA MEC, including attorneys from the 8 legal and representation department, bankruptcy 9 counsel from LeBouef, Lamb, Green & MacRae and 10 Cohen, Weiss and Simon, and investment counsel, 11 Michael Glanzer viewed Wilder's advice as misguided. 12 Among other reasons, one, the strategy had no legal 13 support. Two, halting the transaction would have 14 had horrible consequences for TWA pilots since TWA 15 would have ceased operations immediately. Three, 16 American could easily have used section 1113 of the 17 bankruptcy code to eliminate the entire TWA/ALPA 18 collective bargaining agreement including the 19 provisions in section one that Wilder planned to use 20 as the basis for an injunction. 21 Do you see that language? 22 A I do. 23 Q Have you reviewed the LeBouef, Lamb 24 legal analysis that's referenced here? 25 A No, I've not.</p> | <p style="text-align: right;">259</p> <p>1 American Airlines. 2 Q So for this strategy to have been 3 successful, would it have been necessary for some 4 court to delay closing of the transaction? 5 A Again, you know, I can't speculate on 6 how successful the strategy would have been. 7 Q I'm just trying to understand what 8 you're viewing as a successful outcome of the 9 strategy that would have enabled the TWA pilots to 10 have additional leverage in their negotiations. 11 MR. JACOBSON: I object to the form of 12 the question. Misstates his prior testimony. 13 THE WITNESS: Question again. Sorry. 14 BY MR. TOAL: 15 Q Yeah. The question is, what would have 16 had to have happened for this proposed strategy to 17 have given additional leverage to the TWA pilots in 18 their negotiation with the APA? 19 A What would have had to have happened? 20 Well, just to take it back to its, you know, basics, 21 which is, this is one of the strategies that it 22 was -- that -- that ALPA didn't pursue. That was 23 one of the elements that constituted their breach. 24 So had they pursued this one strategy, would they 25 have been found in violation by the jury? We don't</p> |
| <p style="text-align: right;">258</p> <p>1 Q Have you reviewed the Cohen, Weiss 2 analysis that's referenced here? 3 A No, I've not. 4 Q Have you reviewed the Glanzer analysis 5 of Wilder's proposed legal strategy? 6 A No, I've not. 7 Q And with respect to this April 2001 8 strategy, how would you define a successful 9 resolution of that -- that proposal? 10 A How would I define a successful 11 resolution of -- 12 Q -- of that proposed ALPA strategy. 13 A I'm not sure. If -- if you are asking 14 me whether this litigation would have succeeded, I 15 don't know that, so -- 16 Q Well, what's the best outcome that the 17 TWA pilots could have hoped for with respect to this 18 proposed strategy? 19 A That it would have provided them some 20 leverage in the negotiations. 21 Q And how would that have happened? 22 A By threatening to hold up the merger, 23 that would have given them more of a presence in the 24 negotiations with presumably, at this point in time, 25 the APA, and their company, TWA, and, you know, the</p> | <p style="text-align: right;">260</p> <p>1 know that. So had they pursued it, would it have 2 provided less bargaining power to the TWA? And I 3 don't think there is any evidence that that's the 4 case, so it would have had to have provided more. 5 You've now got a union standing behind you in a 6 negotiation who is willing to hold up the sale of 7 the company in order to, you know, have an agreement 8 to a fair integration process. So that is what 9 would have provided the leverage. Whether it would 10 have succeeded ultimately in -- in holding up the 11 sale, that presumes knowledge of the outcome of the 12 strategy that I don't have. So -- 13 Q What basis do you have, if any, for 14 saying, in the particular facts of this case, that 15 this particular legal strategy would have provided 16 the TWA MEC with additional leverage with regard to 17 the APA? 18 A The fact that they would have had a 19 union standing behind them, trying to assure that 20 their rights were preserved. 21 Q And what information do you have about 22 what effect that would have had on the APA, 23 specifically? 24 A Well, again, I assume the APA wanted to 25 be fair, and that in the absence of ALPA undertaking</p> |

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| <p style="text-align: right;">261</p> <p>1 actions like this, they were assuming they could 2 behave as they wanted to. They could steamroll the 3 TWA pilots. If ALPA had stepped up and pursued any 4 of these strategies, the outcome would have been 5 better. That's what the jury found. So all I'm 6 doing is saying, this is one of the strategies that 7 was available to them that they didn't pursue. The 8 likelihood that it would have improved the APA's 9 negotiating position is based on the fact that, you 10 know, this was a significant legal strategy. 11 Q Well, how do you know it was a 12 significant legal strategy? 13 A Because they were willing to hold up 14 the sale of the company. 15 Q Did -- did that mean it was going to 16 work? 17 A Didn't mean it was going to work. 18 Q Do you know -- do you have any 19 information about how the APA would have responded 20 to this specific legal strategy? 21 A I do not. 22 Q Now, you have -- you have two 23 percentages that are associated with this legal 24 strategy; correct? 25 A I believe so.</p> | <p style="text-align: right;">263</p> <p>1 stapling two thirds of the TWA pilots? 2 A I would have to go back and take a look 3 at the specific proposals, but at that point in 4 time, yeah, I -- I wouldn't be able to guess. I 5 would have to go back and take a look at the record 6 and see what proposals were in effect on what dates. 7 Q And how would this legal strategy have 8 caused the APA to change the importance it attached 9 to how many TWA pilots were stapled? 10 A Largely because now there is a 11 potential that the TWA pilots might be successful. 12 And so you say, well, the potential that this again 13 is going to be taken out of their hands and possibly 14 decided by some other means that their -- their -- 15 their incentive to negotiate more intensively is 16 increased. 17 Q But how -- how does that change the 18 importance that the APA attaches to that goal? You 19 seem to be discussing that perhaps it would be more 20 difficult to achieve that goal. But why do you take 21 the position that this changes the importance that 22 the APA -- APA attaches to that goal? 23 A The importance of stapling? 24 Well, the stapling is central to their 25 position, so if we take a look at stapling and if we</p> |
| <p style="text-align: right;">262</p> <p>1 Q Okay. So I'm looking at page ten of 2 your report. 3 A I have it. 4 Q Okay. So you have, under change in 5 importance, you have three percent; right? 6 A Yes. Change in importance is three 7 percent for any action that has the potential to 8 shift the importance of a particular issue. 9 Q Okay. So what -- what importance is 10 being changed under your construct? 11 A The importance of the number of pilots 12 that need to be stapled would be the most 13 significant change in importance. I mean, the 14 change in importance of the issue or the goal being 15 sought, as I said earlier, is -- it's difficult to 16 separate from the other forms of persuasion that 17 occur in this type of negotiation because it is 18 largely one single issue. So the importance in this 19 case would be, you know, the important of stapling 20 two thirds of the pilots. 21 Q And how many -- how many pilots were 22 stapled under Supplement CC? 23 A Approximately half. 24 Q And is it your understanding that 25 the -- as of April 2001, the APA had a goal of</p> | <p style="text-align: right;">264</p> <p>1 looked at each individual pilot as an issue, which 2 might be one way you can sort of deal with the -- 3 the reality is, this is mostly a single-issue 4 negotiation. So now suddenly you are dealing with a 5 stronger negotiating partner, and so maybe 50, or 6 100, or 200 of those pilots, it's not as important 7 to staple them, because if you can achieve a 8 negotiated agreement without it being taken out of 9 your hands and not have to roll the dice on whether 10 a particular litigation strategy is going to be 11 successful, you're in a better position. So, you 12 know, their best alternative at that point is better 13 for the TWA pilots than the one before. If nothing 14 happens, their position doesn't need to change. 15 Q Are you saying that there is some 16 competing goal that becomes relatively important to 17 the APA if ALPA pursues this litigation strategy? 18 A Well, if ALPA pursues this litigation 19 strategy, and even if you say it is not going to 20 succeed, there is still a possibility it will 21 succeed. And so, you know, now you have a new risk 22 that's been entered into the -- into the context. 23 If I could just finish. 24 Q Sure. 25 A So you have a new risk that's been</p> |

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| <p style="text-align: right;">265</p> <p>1 entered into the context. And so, in that 2 situation, you may be better off negotiating a 3 better acceptable agreement to your own pilots than 4 you would be rolling the dice on what the outcome of 5 that litigation strategy is going to be. 6 Q This is -- this is just a litigation 7 strategy to delay the closing of the transaction; 8 correct? 9 A Uh-huh, yes. 10 Q And your position is that such a 11 litigation had the prospect to make a goal of 12 stapling less important in the APA's mind? 13 A I would say it would increase the goal, 14 the -- the -- the importance of achieving a 15 negotiated agreement. You know, if they convince 16 the TWA pilots to accept something better, rather 17 than risk the outcome of the litigation strategy 18 succeeding, they would be better off. 19 Q And what's the change in perception 20 that you are identifying in connection with this 21 action? 22 A The perception of the -- the perception 23 of -- of -- the goal being difficult to distinguish 24 from importance here. But importance of a goal is 25 a -- is an ordinal. You know, one, it's 10, it's</p> | <p style="text-align: right;">267</p> <p>1 Q Is the distinction you just mentioned 2 between change in importance and change in 3 perception found in Sycara's work anywhere? 4 A I believe she also used sort of 5 ordinal/cardinal as a -- as a manner of 6 distinguishing the two, but that may be more what I 7 read into her work. 8 Q Well, take a look at Sycara's article, 9 and can you show me where in her article she makes 10 the distinction that you just described? 11 A I haven't read this in a while, so we 12 might be here. 13 223, second paragraph. You say, the change in 14 value on a point -- the change in value of a point 15 on an individual utility curve for an issue can be 16 interpreted as a change in the party's assessment of 17 the value of the issue. 18 So that is what we mean when we say something 19 is ordinal. It's got an order of precedence. 20 Further on -- she doesn't use the word 21 cardinal here, but I'm looking for a decent 22 explanation that she uses for her categorization of 23 importance, I'm sorry, of perception. 24 Q Sycara's work has to do with a 25 generation of arguments that had the ability to</p> |
| <p style="text-align: right;">266</p> <p>1 15. The perception of a goal has more to do with, 2 like, is it fundamental to what we are trying to 3 achieve? In a case like this, it's difficult to 4 distinguish the two, but they are -- they are 5 separate. You know, how many people do we need to 6 staple being more the important issue? The 7 perception of why are we stapling at all, or what is 8 the -- what is the reason we have to staple people? 9 That shifts to a position that's more favorable to 10 the TWA pilots. That's more favorable for the TWA 11 pilots. 12 Q Well, how are you attempting to 13 distinguish between changing the importance of a 14 issue and changing the perception of the importance 15 of an issue with respect to the April 2001 legal 16 strategy? 17 A I think I just answered that. I said 18 one is ordinal, one to ten. One -- one is a 19 cardinal issue. What is the -- what is the reason 20 why we need to staple people at all? Is the reason 21 that we are dealing with a weak negotiating partner 22 why it's important for us? Is the reason that we 23 don't accept that they are -- they are bringing any 24 value to the merger? I mean, these are perceptions 25 of why stapling would be reasonable at all, so --</p> | <p style="text-align: right;">268</p> <p>1 persuade another party in negotiation; correct? 2 A That's what her -- that's what this 3 article is predominantly about, yes. 4 Q And that's not what you are focused on 5 in your analysis; correct? 6 A That's correct. 7 Q And directing your attention to page 8 211 of her article. 9 A 211. I have it. 10 Q Okay. So the first sentence under 11 representing belief says, the main factor in 12 determining the effectiveness of arguments of 13 persuasion is the attitudes and beliefs of the 14 persuadee. Do you see that? 15 A I do. 16 Q And -- and what did you do in this case 17 to try and understand the attitudes and beliefs of 18 the APA as the persuaded in this case? 19 A Reviewed their positions and, in 20 particular, reviewed their response to the rightful 21 place proposal. Mike Day's testimony went some way 22 to -- to giving some insight into -- into their 23 beliefs. Those would be the main sources. 24 Q And what did you mean when you said you 25 reviewed their positions?</p> |

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| <p style="text-align: right;">269</p> <p>1 A Their proposals. The positions they</p> <p>2 had in relation to the rightful place proposal.</p> <p>3 Q So what's cited in your report are some</p> <p>4 letters sent on behalf of the APA. Is that what you</p> <p>5 are referring to?</p> <p>6 A That's correct.</p> <p>7 Q Okay. So is the sum total of what you</p> <p>8 did to try and understand the APA's beliefs and</p> <p>9 goals, reviewing the correspondence referenced in</p> <p>10 your report from the APA and reviewing Mike Day's</p> <p>11 testimony?</p> <p>12 MR. JACOBSON: I object to the form of</p> <p>13 the question. He's previously testified to other</p> <p>14 items he relied on to give information about the</p> <p>15 APA's views.</p> <p>16 MR. TOAL: Joe, you can just say</p> <p>17 objection as to form.</p> <p>18 MR. JACOBSON: Objection to form means</p> <p>19 nothing.</p> <p>20 MR. TOAL: You are -- you are trying to</p> <p>21 coach the witness.</p> <p>22 MR. JACOBSON: No, I'm not. Objection</p> <p>23 to form --</p> <p>24 MR. TOAL: That's all you need to</p> <p>25 preserve your objection.</p> | <p style="text-align: right;">271</p> <p>1 before?</p> <p>2 A I have not worked with the APA.</p> <p>3 Q Okay. Other than what you testified to</p> <p>4 so far, did you do anything else to try and</p> <p>5 understand the APA's goals and beliefs?</p> <p>6 A Not that I can recall sitting here.</p> <p>7 MR. JACOBSON: And I would note --</p> <p>8 MR. TOAL: We can go off the record.</p> <p>9 MR. JACOBSON: Before we go off the</p> <p>10 record, I would note that my last objection, you</p> <p>11 then asked a question that was correct in form, so I</p> <p>12 think my objection did the job of what an objection</p> <p>13 to the form is supposed to do, which was to alert</p> <p>14 the person asking the question about a problem in</p> <p>15 their question so they can ask a proper question,</p> <p>16 which you then did.</p> <p>17 MR. TOAL: We can go off the record.</p> <p>18 VIDEO SPECIALIST: The time is now 5:24</p> <p>19 and we are going off the video record.</p> <p>20 The deposition concluded at 5:24 p.m.</p> <p>21 *****</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> |
| <p style="text-align: right;">270</p> <p>1 MR. JACOBSON: Saying -- saying</p> <p>2 objection to form preserves nothing. You have to</p> <p>3 say what the form problem is.</p> <p>4 MR. TOAL: All -- all you did is try to</p> <p>5 coach the witness.</p> <p>6 THE WITNESS: I didn't understand what</p> <p>7 he said, so it wasn't a very effective coach.</p> <p>8 BY MR. TOAL:</p> <p>9 Q That doesn't cure the problem.</p> <p>10 Did you do anything other than review the</p> <p>11 letters from the APA and Mike Day's testimony in</p> <p>12 your effort to understand what the APA's beliefs and</p> <p>13 goals were?</p> <p>14 A I applied, you know, my experience</p> <p>15 primarily. I've been working with pilots for a</p> <p>16 dozen years now. Almost, you know, 90 percent of my</p> <p>17 practice is that. And so, I believe I could see in</p> <p>18 their actions how it was they were constructing</p> <p>19 their understanding of the issue and what was</p> <p>20 important to them. And to the extent that is a --</p> <p>21 is a convenient way of describing their belief</p> <p>22 structure, I think all of the experience I've had</p> <p>23 for the last dozen years was brought to bear on</p> <p>24 understanding the APA's position.</p> <p>25 Q Have you ever worked with the APA</p> | <p style="text-align: right;">272</p> <p style="text-align: center;">C E R T I F I C A T I O N</p> <p style="text-align: center;">STATE OF NEW JERSEY</p> <p style="text-align: center;">SS.</p> <p style="text-align: center;">COUNTY OF GLOUCESTER</p> <p>I, Jean B. Delaney, a Certified Shorthand Reporter and Notary Public of the State of New Jersey, do hereby certify that I reported the deposition in the above-captioned matter; that the said witness was duly sworn by me; that the foregoing is a true and correct transcript of the stenographic notes of testimony taken by me in the above-captioned matter.</p> <p>I further certify that I am not an attorney or counsel for any of the parties, nor a relative or employee of any attorney or counsel connected with the action, nor financially interested in the action.</p> <p style="text-align: right;">_____ Jean B. Delaney, CSR #XIO1556 Notary Public #2044912 Exp. 6/19/13 Dated: February 3, 2013</p> <p style="text-align: center;">D E G N A N & B A T E M A N , I N C .</p> |

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